

EXHIBIT Q

[PUBLIC VERSION]

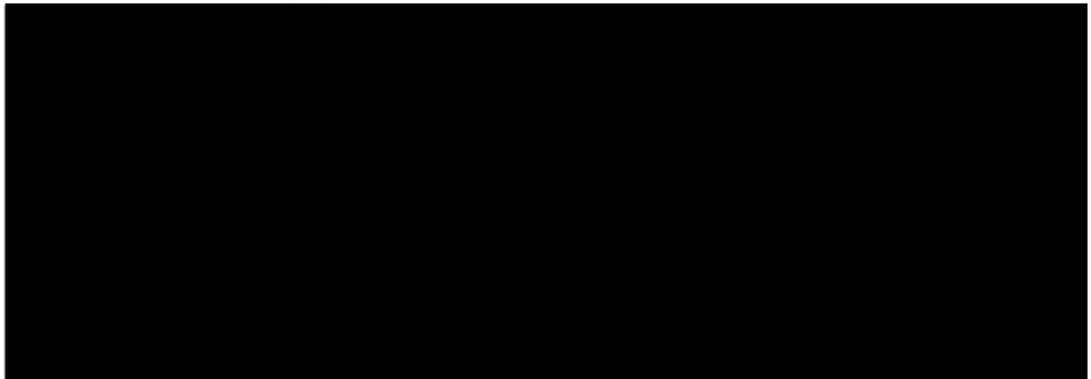
CONFIDENTIAL

**IN ACCORDANCE WITH A PROTECTIVE ORDER, THE ENCLOSURE(S)
SHALL BE TREATED AS CONFIDENTIAL AND SHALL NOT BE SHOWN TO
ANY PERSON OTHER THAN THOSE PERSONS DESIGNATED IN
PARAGRAPH 8.2 OF THE PROTECTIVE ORDER.**

George, Esther L

Subject: Phone call with President George/Gov. Brainard to discuss a new proposal from TCH
Location: Dial in: 202-728-5858, code: 711284#
Start: Fri 3/12/2021 10:30 AM
End: Fri 3/12/2021 11:00 AM
Recurrence: (none)
Meeting Status: Accepted
Organizer: Brainard, Lael (Board)
Required Attendees: Esther L George (FRS); Amy LaFave (FRS); Nancy Riley

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SPD1

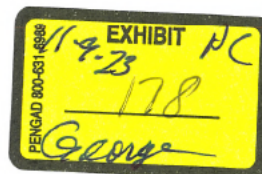
Call w Sen Lummis - expressed positive
reaction to NY Supervisory framework as
consistent w OCC

if Libra designation as DM

Lael feels we don't have authority to say no to request -
I pushed back & argued we need broader policy
issue addressed -

Confidential

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FRBKC-00017834

3-9-21

Jeff Walker - Board of Gov work on SPDI
targeting late April to release DRN

Is this an issue for Congress?
ultimately yes

Our grant of access will be global signal
of support for crypto

EG: discuss w Craig? Tara
begin to draft

Mark Zaback 4-16-21

Lummas proposing "community bank reform" bill

- innovation
- CBDC, instant payments

Out in 30-60 days

→ ease of use & access

Chris: working w/ Fed

Gov signed gun bill - NY Gun Owners
lobbying group - Gvt legislators voted
out. Passed a bill that banks cannot
discriminate against gun mfrs"

→ Create legal liability

George, Esther L

From: Humston, Tara L
Sent: Friday, April 16, 2021 3:34 PM
To: George, Esther L
Subject: Albert's questions for Senator/Governor meeting next week

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From my notes....

- Explanation of factors Fed uses in assessing a master account request.
- What questions are being raised by the Board?
- Can we give a sense of the timeline for these requests?
- Anything Wyoming can do to help us get past any of our questions or issues?
- The senator would be interested to also hear anything about the macro framing of this issue for the Fed (broader monetary policy and financial stability perspective).

reporting data
 Tara first influence
 money supply

→ volatility = stress = dw support



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Lumms

- 1) role of states in innovation
- 2) value to unbanked (Native Am example)
- 3) Wyoming - "great innovator"

Legal eligibility under FRA
 novel charter without traditional banking characteristics

Risk judgments
 generally well understood in banks - ensuring in this asset class & legal/regulatory framework in these new entities